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To: <vivek.maheshwari@uti.co.in>,  
Cc: <md@uti.co.in>  
Date: 01-01-2014 16:52  
Subject: Dispensation from requirement of submission of additional documents for obtaining ARN - For Senior Citizens and New Cadre of Distributors

**35P/MEM-COR/51/ 13-14**

**January 1, 2014**

**Dear Sir/ Madam,**

**Re : Dispensation from requirement of submission of additional documents for obtaining ARN - For Senior Citizens and New Cadre of Distributors**

As per the current process, applicant is required to submit additional documents such as proof of age/ experience certificate issued by AMC/ Member of stock exchange, at the time of obtaining ARN under "Senior Citizen" Category, in addition to CPE certificate. Similarly, for application under "New Cadre of Distributors", applicant is required to submit additional documents such as Experience certificate issued by the employer/ relieving letter issued by employer/ Appointment letter issued by the respective Authorities, etc, besides certificate issued by NISM.

In terms of SEBI Circular dated June 24, 2010, any person satisfying age/ experience criteria as per regulation 4 (3) of the Certification Regulations and as mentioned in the said SEBI circular, is allowed to obtain certification by attending Continuing Professional Education (CPE). Similarly, in terms of NISM Communique NISM-Series-V-B : Mutual Fund Foundation Certification Examination NISM/Certification/MFFCPE/2013/1 dated January 7, 2013, a certificate issued by Compliance officer of AMC certifying that the candidate satisfies the norms of age/ experience for attending CPE is required to be submitted.

The eligibility documents, in terms of SEBI Circular dated June 24, 2010/ prescribed by NISM in the above mentioned Communique, are to be submitted to NISM prior to attending the CPE. NISM would issue certificates to only those who are eligible and have submitted appropriate documents to NISM, which are scrutinized by them. Therefore, issuance of certificate by NISM can be construed as due compliance with eligibility requirement by the applicant.

**Considering this, in a step towards easing up the registration, it has been decided that procuring a copy of the certificate issued by NISM for registration of ARN under Senior Citizen category and New Cadre of Distributor is enough and dispense with obtaining additional documents.**

We have advised CAMS suitably in this regard and also making relevant changes on AMFI Website. AMCs are requested to bring this to notice of prospective distributors. We trust this modification in process, together with extension of window period for free ARN registration up to March 31, 2014 will help Mutual Fund Industry to widen the Distributor base, increase penetration of Mutual Funds in the smaller towns and also help in enrolling new IFAs in the District Adoption Program by AMCs.

With Regards,

**C G Parekh**  
**Sr. Vice President**  
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